

IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

THE NATIONAL STOCK EXCHANGE,)	
)	
Plaintiff,)	Case No. 06 C 1603
)	
v.)	Judge Guzman
)	
FEDERAL INSURANCE COMPANY,)	Magistrate Judge Schenkier
)	
Defendant.)	
)	

**PLAINTIFF'S RESPONSE IN OPPOSITION TO DEFENDANT'S
MOTION FOR SUMMARY JUDGMENT AND PLAINTIFF'S
CROSS-MOTION FOR PARTIAL SUMMARY JUDGMENT**

Plaintiff The National Stock Exchange ("NSX"), by and through its attorneys, and pursuant to Federal Rule of Civil Procedure 56, hereby moves this Honorable Court for partial summary judgment concerning a declaration of coverage under a Directors and Officers ("D&O") insurance policy. In support of its motion, NSX incorporates by reference its Memorandum in Support of Plaintiff's Cross-Motion for Summary Judgment and Response in Opposition to Defendant's Motion for Summary Judgment, filed contemporaneously herewith, and the Stipulated Statement of Undisputed Facts filed on June 19, 2006.

NSX respectfully moves this Court to grant partial summary judgment finding that the defense costs incurred on behalf of present and former officers of NSX pursuant to an SEC investigation beginning October 22, 2003, or at least by February 5, 2004, are covered losses under the terms of the D&O insurance policy issued to NSX by Defendant. By its motion, NSX seeks a determination that Defendant is liable for

coverage of the fees paid on behalf of NSX's present and former officers; NSX does not seek a determination of the amount due under the D&O insurance policy at this stage of the proceedings. NSX also moves for a finding that Defendant's delay in settling the claim based on its unreasonable and unsupportable interpretation of the Policy is vexatious and unreasonable under 215 I.L.C.S. 5/155.

August 16, 2006

THE NATIONAL STOCK EXCHANGE

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